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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION

- and -

PACIFIC GAS AND ELECTRIC
COMPANY,

Debtors.

- ☒ Affects Both Debtors
☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric
Company

Case No. 19-30088 (DM) (Lead Case)

Chapter 11

(Jointly Administered)

**NOTICE OF JOINDER BY CLAIMANT IN
SECURITIES LEAD PLAINTIFF PERA'S
OBJECTION TO REORGANIZED
DEBTORS' MOTION TO APPROVE
SECURITIES ADR AND RELATED
PROCEDURES FOR RESOLVING
SUBORDINATED SECURITIES CLAIMS**

1 North Carolina Retirement Systems (“**Claimant**”), the holder of a Securities Claim¹ and
2 a creditor in the chapter 11 bankruptcy cases (the “**Chapter 11 Cases**”) of the above-captioned
3 reorganized debtors (the “**Debtors**”, or as reorganized pursuant to the Plan, the “**Reorganized**
4 **Debtors**”), hereby submits this Notice of Joinder (the “**Joinder**”) to *Securities Lead Plaintiff’s*
5 *Objection to Reorganized Debtors’ Motion to Approve Securities ADR and Related Procedures*
6 *for Resolving Subordinated Securities Claims* (the “**Securities ADR Objection**”) in opposition
7 to *Reorganized Debtors’ Motion to Approve Securities ADR and Related Procedures for*
8 *Resolving Subordinated Securities Claims* [Docket No. 8964] (the “**Securities ADR Motion**”).
9 In support of this Joinder, Claimant respectfully states as follows:

10 11 **JOINDER AND RESERVATION OF RIGHTS**

12 1. The above-named Claimant hereby joins the Securities ADR Objection filed by the
13 Public Employees Retirement Association of New Mexico’s (“Securities Lead Plaintiff” or
14 “PERA”) on September 28, 2020. Claimant joins the Securities ADR Objection in full, for all
15 the reasons stated therein, and reserves all rights.

16 2. In addition to all the reasons stated in the Securities ADR Objection, which Claimant
17 hereby incorporates by reference and joins, Claimant underscores that Debtors’ proposal outlined
18 in their Securities ADR Motion is transparently unfair because it increases Reorganized Debtors’
19 bargaining power for resolving the very wrongdoing for which they are accused, including by
20 granting Reorganized Debtors inappropriate authority over the selection of, payment to, and
21 submissions before proposed mediators. In the event that the Court adopts some form of ADR
22 process, we believe it is imperative that the Court select a nationally-recognized mediator
23 experienced in securities damages matters, who will be compensated by all parties. The unfair
24 and inefficient aspects of the present Securities ADR Motion are incurable.

25
26 ¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Securities
27 ADR Objection (as defined herein) and the Securities ADR Motion (as defined herein), as
28 applicable.

For all of the foregoing reasons, Claimant respectfully joins Securities Lead Plaintiff's request that this Court enter an order denying the Securities ADR Motion, as well as granting such other and further relief as may be just and proper.

Respectfully submitted,

Interim General Counsel

Certificate Of Completion

Envelope Id: 5840C256175B499D8D5B5AE980AAA68B	Status: Completed
Subject: Please DocuSign: NC Notice of Joinder - PG&E.DOCX	
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Document Pages: 3	Signatures: 1
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Electronic Record and Signature Disclosure:
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In Person Signer Events	Signature	Timestamp
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Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/5/2020 4:16:04 PM
Certified Delivered	Security Checked	10/5/2020 4:18:06 PM
Signing Complete	Security Checked	10/5/2020 4:18:33 PM
Completed	Security Checked	10/5/2020 4:18:33 PM
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